

Message Text

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PAGE 01 CAIRO 06946 151414Z

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ACTION SS-25

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R 151400Z JUL 75

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 5178

INFO AMEMBASSY BONN

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY PARIS

AMEMBASSY TEHRAN

AMEMBASSY TOKYO

C O N F I D E N T I A L CAIRO 6946

EXDIS

FOR UNDER SECRETARY ROBINSON

EO 11652: GDS

TAGS: EAID USEGJC

SUBJECT: EMERGENCY ASSISTANCE TO EGYPT

REF: A. STATE 162867 B. TOKYO 9450

1. JAPANESE COUNSELOR NAKAMURA, IN COURSE OF COURTESY CALL JULY 15, NOTED THAT JAPANESE GOVT HAD NOT YET DECIDED ON CONTRIBUTION TO EMERGENCY ASSISTANCE PACKAGE FOR EGYPT. I CONFIRMED THAT IBRD SESSION FOR WESTERN COUNTRIES AND JAPANESE DESCRIBING EGYPTIAN FINANCIAL CONDITION HAD BEEN HELD AND SUPPORTED INFORMATION US PREVIOUSLY PROVIDED PROSPECTIVE DONORS. I HOPED THAT THIS WOULD DEMONSTRATE TO GOJ ACTUAL GOE FINANCIAL NEED.

2. NAKAMURA INDICATED THAT, AS MATTERS NOW STAND, IT WAS UN-
LIKELY GOJ WOULD CONTRIBUTE \$100 MILLION USG SUGGESTED.
AMOUNT OF JAPANESE CONTRIBUTION WOULD POSSIBLE BE
AFFECTED BY AMOUNTS TO BE CONTRIBUTED BY WESTERN
EUROPEAN COUNTRIES, BUT THIS WAS NOT CERTAIN. IN
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RESPONSE TO HIS QUERY, I SAID THAT GERMANY AND FRANCE

HAD INDICATED INTEREST IN CONTRIBUTING, BUT HAD NOT YET SPECIFIED AMOUNTS.

3. NAKAMURA NOTED THAT \$25 MILLION OF \$50 MILLION COMMODITY CREDIT (PART OF \$100 LOAN INCLUDING \$50 MILLION PROJECT AID) PROVIDED EARLIER REMAINED TO BE UTILIZED BY GOE. A LOAN AGREEMENT FOR THIS AMOUNT WAS SCHEDULED TO BE SIGNED TOWARD END OF YEAR. HIS AUTHORITIES WERE NOW THINKING ALONG LINE OF ADDING \$25 MILLION TO THE UNUSED PORTION TO MAKE UP GOJ CONTRIBUTION OF \$50 MILLION FOR EMERGENCY ASSISTANCE. I EXPRESSED SOME DISMAY, OBSERVING THAT THIS WOULD NOT BE BIG HELP TOWARD REACHING \$250 MILLION TARGET FOR OTHER DONORS AS ADDITION TO CORE DONORS' CONTRIBUTIONS. I REMARKED FURTHER THAT OBVIOUS JAPANESE INTEREST IN MIDDLE EAST SHOULD HAVE POINTED UP POLITICAL IMPORTANCE OF THIS EFFORT TO ASSIST EGYPT. NAKAMURA THEN STATED THAT THERE WAS SOME DISCUSSION ABOUT CONVERTING ABOVE-MENTIONED \$50 MILLION PROJECT AID TO COMMODITY LOAN, BUT HE DID NOT THINK THIS IDEA HAD PROGRESSED VERY FAR.

ACCORDING TO NAKAMURA, HIS AMBASSADOR HAD BEEN TRYING TO IMPRESS GOJ WITH NEED TO LOOK AT QUESTION IN POLITICAL RATHER THAN STRICTLY FINANCIAL TERMS. BOTH HE AND HIS AMBASSADOR FELT, HOWEVER, THAT GOJ WOULD NOT BE VERY FORTHCOMING UNLESS USG BROUGHT FURTHER PRESSURE TO BEAR TO UNDERLINE POLITICAL IMPORTANCE OF EMERGENCY ASSISTANCE EXERCISE.
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